

needs for child care, for long-term care for aging relatives, for saving for their own retirement, and tax cuts for inducing people to invest in building modern schools or rehabilitating those that exist now, and for investing in the areas of our country which have not yet fully participated in our recovery.

But my plan puts first things first. It says, first strengthen Social Security and Medicare and pay down the debt, take care of the baby boom retirement, take care of our families and our children, take care of the long-term challenges to America. Then, we can allocate the rest of the surplus for other spending priorities like education and for tax cuts.

Unfortunately, the plan the Republican leadership put forward this week does not do that. Their plan would devote virtually all the non-Social Security surplus, nearly \$1 trillion, to a tax cut, while failing to extend the solvency of Social Security and Medicare even by a single day. The plan also doesn't go far enough in paying down the debt, which will mean higher interest rates and a weaker economy down the road. And it would force drastic cuts in areas where we should be investing more.

In education, for instance, I've proposed an education and children's trust fund that will, among other things, guarantee our ability to hire 100,000 new highly trained teachers to lower class size in the early grades. Yet early next week, the House Republicans will offer legislation that would go back on the bipartisan commitment both Republicans and Democrats made just last year to the American people to hire those 100,000 new teachers. We've hired 30,000 now, or we've given the States and school districts the money to do that. We shouldn't go back on a commitment that we made last year; that's the wrong way to go. But that isn't the worst of it.

Republican leaders have estimated their tax plan would cost more than three-quarters of a trillion dollars between now and the year 2010. What they haven't said is what it would cost after 2010 when the baby boomers retire and the need for revenues for Social Security and Medicare will be most acute. Earlier this week, I asked the Treasury Department to analyze the Republican plan's long-term im-

pact. And the answer I've received is quite disturbing.

According to the Treasury Department's preliminary estimate, the costs of the Republican plan will explode between the year 2010 and 2019 from \$1 trillion a decade to an unimaginable \$3 trillion. At the very time the Nation will be confronting the demographic challenge of the baby boom, the Republican plan will blow a \$3 trillion hole in the Federal budget, threatening our ability to secure Social Security and Medicare for the next generation and risking return to the era of deficits with high interest rates and economic stagnation.

Tax cuts that size quite simply are bad economic policy. It's bad not to save Social Security and Medicare; it's bad not to pay the debt off. It is certainly bad to cut education at a time when it's more important to our children's future than ever.

So I say to Congress: Put first things first. Set aside most of the surplus for Social Security and Medicare. Make sure we invest enough in education. Then, together, we can budget for the kind of tax cuts we need and can afford while we pay off the debt and guarantee a strong America in the 21st century.

This is a very good time for our country. We're on the right path; let's stay on it, use our surplus wisely, think about our children's future. Then the 21st century will be America's best days.

Thanks for listening.

NOTE: The address was recorded at 3:30 p.m. on July 16 in Room 136 at Amos Hiatt Middle School in Des Moines, IA, for broadcast at 10:06 a.m. on July 17. The transcript was made available by the Office of the Press Secretary on July 16 but was embargoed for release until the broadcast.

Statement on Representative Michael P. Forbes' Decision To Join the Democratic Party

July 17, 1999

Politics at its best is about ideas, ideas that lead to real advances for the American people. That is why I welcome Congressman Michael Forbes' decision to join the Democratic

Party, a decision based on our shared commitment to a vigorous, innovative agenda for America's future.

Our party is inclusive and committed to a new direction for the 21st century. Today we are fighting for the Patients' Bill of Rights, for using the surplus first to save Social Security and Medicare and provide seniors access to prescription drugs, for paying off our national debt and investing more in quality education for all our children, and for a responsible middle class tax cut. Michael Forbes has embraced these ideas. The Congressional Republicans have rejected them. We welcome him to the Democratic Party and to the fight for America's future.

Michael Forbes has changed parties because he believes it is best for his constituents, for the people of New York, and for our country. He is joining a party that welcomes independent thinking and the courage to change. I know he made a hard choice, but it is the right choice for his constituents, for his own children, and for our Nation.

Remarks on Returning From Camp David, Maryland

July 18, 1999

Disappearance of John F. Kennedy, Jr., Carolyn Bessette Kennedy, and Lauren Bessette

As the search continues, I want to express our family's support, and offer our prayers and those of all Americans for John Kennedy, Jr.; his wife, Carolyn; her sister Lauren; and to their fine families.

I also want to thank the Coast Guard and all those who have worked so hard in this endeavor.

For more than 40 years now, the Kennedy family has inspired Americans to public service, strengthened our faith in the future, and moved our Nation forward. Through it all they have suffered much, and given more.

In recent years, in particular, John Kennedy, Jr., and Carolyn have captured our imagination and won our affection. I will always be grateful for their kindnesses to Hillary and Chelsea and me.

At this difficult moment, we hope the families of these three fine young people will

feel the strength of God, the love of their friends, and the prayers of their fellow citizens.

Thank you.

NOTE: The President spoke at 4:13 p.m. on the South Lawn at the White House. In his remarks, he referred to the search and rescue efforts off the coast of Martha's Vineyard, MA, to locate the aircraft that carried Mr. Kennedy, his wife, and her sister, who were reported missing on July 17.

Statement on Crime Rate Statistics

July 18, 1999

Today's Justice Department statistics confirm that our strategy of more police on the street and fewer guns in the hands of criminals is working. Violent crime has now dropped by 27 percent since 1993, and overall crime has fallen to an unprecedented low. We should stick to this commonsense strategy.

Unfortunately, some in Congress are willing to play politics with our public safety and threaten all of our progress. They want to shut down our successful community policing efforts and riddle our gun laws with dangerous new loopholes. To keep driving down the crime rates, Congress should support more police on the street and fewer guns, not more guns on the street and fewer police.

NOTE: This statement was made available by the Office of the Press Secretary on July 16 but was embargoed for release until 4:30 p.m., July 18.

Remarks at a Dinner for Prime Minister Ehud Barak of Israel

July 18, 1999

I want to, first of all, welcome you all and thank you for braving the rather lengthy receiving line. Prime Minister Barak has asked me to announce that you can relax, because our speeches will only be half as long as the receiving line. *[Laughter]*

It's a great pleasure and an honor for Hillary and I to welcome the Baraks to the White House. This is a good day. This is a good day for affirming the eternal friendship between Israel and the United States. It is